

Attachment A

Iron Mountain

File Conversion for Litigation Project

Budgetary Proposal

For ResCap
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Overview

ResCap is required to convert 43,000 securitized loan files into digital format in support of a specific court order. Our experience is that each file averages 165 pages making the total pages to be imaged at over **7,100,000 images**.

Iron Mountain is in possession of these files in their secure records center however it is unclear if these files are stored in open shelf or boxed or a combination making labor to prepare for shipping vague. Iron Mountain will require the exact location of the files to provide an accurate SOW. The following budgetary proposal and timeline estimate is broken down into two (2) options:

Option 1: Iron Mtn Service to Prep & Ship to a 3rd Party. Iron Mountain will pull required files as necessary, palletize and ship to a third party vendor for document digitization. To maintain chain of custody and minimize risk, Iron Mountain will arrange for pick up, return and reshelf of these files.

Option 2: Iron Mountain to Image. Iron Mountain will pull required files as necessary and perform the digitization within the confines of a secure imaging center. This will minimize transportation costs, risk and eliminate multi-vendor touches.

Timeline: Per the parameters as set forth in this document, Iron Mountain estimates the digitization process completion be approximately **88 days or approximately 4 calendar months from date of signed SOW**, with minimal overtime, weekends or holidays. Depending on actual start date, Iron Mountain may be able to reduce this period through a number of options that would come with a premium. Additionally, Iron Mountain has included pricing to complete this project within **60 days** based on complete understanding of file storage and location.

- This document is a pricing and time line estimate. Once we receive factual information about this project, Iron Mountain will develop a detailed SOW based on the final requirements, and defined file information. This is just an estimate.
- Upon verbal agreement, a detailed SOW will be created outlining the specific details of the option chosen. If during project execution, the scope or other parameters deviate from the SOW, Iron Mountain will notify customer and agree to continue the project with a change order or end the project with no penalty. Services rendered to that point will be due.

Option 1: Iron Mtn Service to Prep & Ship to a 3rd Party.

Overview

This option entails the pulling of files from shelves or boxes, preparation, boxing and transportation of 43,000 files to a location in Philadelphia area. This assumes rolling pickup and delivery for multiple shipments. Pricing provided if files are open shelf or boxed or a combination.

Option 1: Pricing

DESCRIPTION	QTY	PRICE	TOTAL
■ Retrieve Files Open Shelf	43,000	\$0.72	\$ 30,960
■ Retrieve Files Boxes	43,000	\$2.12	\$ 91,160
■ Blend 50% Open Shelf and 50% Boxed Files	43,000	\$1.42	\$ 61,060
■ Purchase of New Boxes	3550	\$1.60	\$ 5,680
■ Build Boxes and Load Files for Shipping	473	\$ 46.00	\$ 21,758
■ Transportation Minnesota to/from Philadelphia (ACS)	14	\$2700	\$ 37,800
■ Estimated Semi Load- 48 boxes per skid – 26 pallets per Semi or 12 per 24ft truck. Estimate is based on 12 so the budget can support either option.			
■ ReFile Open Shelf Files	43,000	\$0.72	\$ 30,960
■ Refile Files to Boxes	43,000	\$2.12	\$ 91,160
■ Blend 50% Open Shelf and 50% Boxed Files	43,000	\$1.42	\$ 61,060

Expedited Option to Complete Within 60 Days of Implementation:

Additional Labor to pull files for scanning and shipment 1680 \$46.00 \$77,280

*if the expedited option is required the Build Box and Load File Charge above (\$21,758) will not apply as it is figured into this rate.

OPTION 1- Total

Est. Project Costs Standard Time (120 Days) Low \$127,158 - High \$244,278

Est. Project Costs Expedited Time (60 Days) Low \$182,680 - High \$304,800

*Variance due to type of file retrieval, potential increase of \$120,400

*Open 1 does not include scanning of documents

Option 2: Iron Mountain to Image

Overview

This option entails Iron Mountain to maintain custody of the files, provide conversion services and return to the secure records storage facility. We have handled the digitization of same type loan files for ResCap and number of other mortgages customers. We have developed our pricing and timelines utilizing these past experiences and current experiences. Project parameters listed after pricing.

Option 2: Pricing

Conversion Services pricing is based on the project assumptions shown herein. Once we can verify the current storage solution and markets that the files sit in, Iron Mountain will provide a detailed SOW for the specific parameters of these 43,000 files.

DESCRIPTION	QTY	PRICE	TOTAL
■ Retrieve Files Open Shelf	43,000	\$0.72	\$ 30,960
■ Retrieve Files From Boxes	43,000	\$2.12	\$ 91,160
■ Blend 50% Open Shelf and 50% Boxed Files	43,000	\$1.42	\$ 61,060
■ Purchase of New Boxes (if needed)	3,550	\$1.60	\$ 5,680
■ Build Boxes and Load Files for Shipping	473	\$ 46.00	\$ 21,758
■ Price Per Image	7,100,000	\$0.074	\$ 525,400
■ OCR (optional)		\$0.010	
■ Searchable PDF (optional)		\$0.010	
■ Hard Drive (re-use during project)	8	\$175.	\$ 1,400
■ ReFile Open Shelf Files	43,000	\$0.72	\$ 30,960
■ Refile Files to Boxes	43,000	\$2.12	\$ 91,160
■ Blend 50% Open Shelf and 50% Boxed Files	43,000	\$1.42	\$ 61,060
■			

Expedited Option to Complete Within 60 Days of Implementation:

■ Price Per Image	7,100,000	\$0.091	\$ 646,100
■ Transportation to additional imaging center(s) (if needed)	7	\$2,700	\$ 18,900
■ Expedited Labor to pull files for shipping and scanning		\$46.00	\$ 77,280

*if the expedited option is required the Build Box and Load File Charge above (\$21,758) will not apply as it is figured into this rate.

OPTION 2- Total

Est. Project Costs Standard Time (120 Days) Low \$621,158 - High \$741,278

Est. Project Costs Expedited Time (60 Days) Low \$811,200 - High \$931,680

***Variance due to type of file retrieval, potential increase of \$120,400
Option 2 includes scanning of documents**

1- Note: Special coding, Bates Stamping and special loadfile creation is available during or after the images are created and can be quoted upon request.

Imaging Project Characteristics:

- Document Prep: **Light Preparation** -*Light preparation is defined as having lightly fastened documents (less than 1 fastener every 20 pages); 99% bond paper, 99%+ letter size and less than 1% require repair or mounting to the carrier sheets.*
- The documents for conversion are in good condition.
- All 43,000 files are stored in one or more Iron Mountain facility.
- Approximate number of documents per file 8; number of pages per document 20.
- The entire project will be scanned in black and white.
- Images will be created at 200 DPI.
- Quality Control - Iron Mountain will perform statistical quality control utilizing the ANSI/ASQC (American National Standards Institute/American Society for Quality Control) standard Z1.4 at a 1.0 Acceptable Quality Level (AQL) to establish the sample size(s), acceptance, rejection and re-sampling parameters.
- Indexing will require one index field- Loan # (10 characters).
- The scanned documents will be replaced into the receiving container in the order scanned, no reassembly is required.
- The Image output will be Multi-page TIF format.
- The image name will be LoanNumber.tif.
- The index output will be a .CSV file.
- The images will be uploaded to a hard drive and delivered on a rolling basis (actual schedule to be determined). FTP is also available for a one time setup fee.
- This proposal does NOT include any special loadfile output or Bates Stamps. No blowback or duplicate hard copies will be created.
- OCR is optional and priced as a line item.